

Message Text

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PAGE 01 BERN 03046 260916Z
ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08
FRB-03 INR-10 NSAE-00 SP-02 STR-07 TRSE-00 LAB-04
SIL-01 OMB-01 AGRE-00 XMB-02 OPIC-03 L-03 /063 W
-----043144 261209Z /43

R 260830Z JUN 78
FM AMEMBASSY BERN
TO SECSTATE WASHDC 6479
INFO AMEMBASSY BRUSSELS
AMEMBASSY COPENHAGEN
AMEMBASSY LISBON
AMEMBASSY PARIS

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USOECD

USEC

E.O. 11652: NA
TAGS: EFIN, PO, SZ
SUBJ: FINANCIAL ASSISTANCE TO PORTUGAL

1. DETAILS OF SWISS LOAN TO PORTUGAL; AGREEMENT SIGNED
SEPT 26, 1977 BETWEEN SWISS NATL BANK AND BANDO DE
PORTUGAL:

A) AMOUNT: \$30 MILLION
B) DISBURSED: NOV 28, 1977
C) MECHANISM: LOAN FINANCED BY SWISS NATL BANK WITH
SWISS CONFEDERATION GUARANTEE
D) TERMS & CONDITIONS: MATURES SEPT 26, 1984, 7
YEARS FROM DATE OF AGREEMENT . COMPLETELY UNTIED.
E) INTEREST RATES: 6-1/8 PCT PER ANNUM FOR PERIOD
SEPT 26, 1977 TO JUNE 26, 1978. 7-1/8 PCT PER ANNUM
FOR PERIOD JUNE 26, 1978 TO JUNE 26, 1984.

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F) REPAYMENT: AT DISCRETION OF BANCO DE PORTUGAL.
AT LEAST HALF BORROWED PRINCIPAL SHOULD BE REPAYED IN
SEPT 1983 AND REMAINING BALANCE ON SEPT 26, 1984.

2. IN VIEW PORTUGUAL'S URGENT FOREX NEED, SWISS DIS-
BURSED FULL LOAN AMOUNT BEFORE PORTUGAL COMPLETED
SECOND TRANCHE IMF NEGOTIATIONS. LOAN WAS INITIALLY

GRANTED FOR SIX MONTHS, EXTENDED TO JUNE 26, 1978
ON REQUEST BANCO DE PORTUGAL. ON JUNE 26, 1978
LOAN WILL BE EXTENDED TO SEPT 26, 1984 BECAUSE IMF
NEGOTIATIONS WERE SUCCESSFUL.
WARNER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 26 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978BERN03046
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Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780264-0648
Format: TEL
From: BERN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780622/aaaaasqy.tel
Line Count: 67
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: ee291782-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2215194
Secure: OPEN
Status: NATIVE
Subject: FINANCIAL ASSISTANCE TO PORTUGAL
TAGS: EFIN, PO, SZ
To: STATE USOECD MULTIPLE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/ee291782-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
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